

**AMENDED AND RESTATED**  
**GROUND LEASE**  
**FOR PREMISES LOCATED AT**  
**THE CENTRAL TUBING FACILITY, COLUMBUS, INDIANA**  
**BETWEEN**  
**BOARD OF AVIATION COMMISSIONERS, as Lessor**  
**AND**  
**ARVIN TUBES, INC., as Lessee**  
  
**DATED AS OF: \_\_\_\_\_, 1996**

## AMENDED AND RESTATED LEASE

THIS AMENDED AND RESTATED LEASE is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 1996 ("Effective Date"), by and between the **BOARD OF AVIATION COMMISSIONERS**, City of Columbus, Indiana (hereinafter called "Lessor"), and **ARVIN TUBES, INC.**, an Indiana corporation (hereinafter called "Lessee"),

WITNESSETH:

**WHEREAS**, Lessee is a wholly-owned, direct or indirect, subsidiary of Arvin Industries, Inc., an Indiana corporation ("Arvin Industries"); and

**WHEREAS**, on August 15, 1995, Lessor, as the lessor, entered into that certain Lease Agreement with Arvin Industries, as the lessee (the "Original Lease"), pursuant to which Arvin Industries leased the Premises (as defined in Paragraph 1 below) from Lessor; and

**WHEREAS**, Lessor, Arvin Industries and Lessee desire to amend and restate the Original Lease as hereinafter set forth and to substitute Lessee as the lessee thereunder for all purposes effective as of the Effective Date; and

**WHEREAS**, as a part of its arrangements for financing the construction of the Improvements (as defined in paragraph 10 below) on the Premises, Lessee, as sublessor, has or desires to enter into (a) a Sublease Agreement (the "Sublease") with State Street Bank and Trust Company of Connecticut, a national banking association, not in its individual capacity but solely as the Trustee under that certain Declaration of Trust dated November 28, 1995 (the "Trustee"), as sublessee (the Trustee, its successors and assigns, as sublessee under the Sublease is herein called the "Sublessee"), (b) a Lease Agreement between Trustee, as lessor, and Arvin Tubes, Inc., as lessee (Arvin Tubes, Inc. in its capacity as lessee under the Operative Lease is hereinafter called "Arvin Tubes"), dated as of November 28, 1995 relating to the Leased Property defined therein (the "Operative Lease"); and (c) certain other related agreements (collectively, (a), (b) and (c) are hereinafter sometimes referred to as the "Financing Documents") wherein Lessee will sublease the Premises and assign and convey the Improvements to Trustee and Trustee will re-lease the Premises and such Improvements to Lessee; and

**WHEREAS**, in conjunction with the Financing Documents, Lessee previously has assigned title to the Improvements (as defined in Paragraph 10.a below) to Trustee pursuant to that certain Assignment and Conveyance, dated as of November 28, 1995, between Lessee and Trustee; and

**WHEREAS**, in conjunction with the Financing Documents, Trustee has requested an amendment and restatement of the Original Lease;

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto and hereby agree that effective as of the Effective Date, the Original Lease is amended and restated as follows, and substituting Arvin Tubes, Inc. as Lessee:



1. Demise. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, certain vacant real estate located at the former Walesboro Airport, Columbus, Indiana, consisting of a parcel totaling approximately 51.66 acres and more fully described in the legal description attached hereto as Exhibit A (the "Premises").

2. Term. The initial term of this Lease shall be for a period of 25 years from the 1st day of August, 1995 (the "Commencement Date"), up to and including the 31st day of July, 2020 (the "Initial Term"), with three separate renewal options (the first two of which will each be for a period of 10 years each, the third of which will be for a period of 11 years and 11 months), all of which, if exercised, would extend this Lease through June 30, 2052 (each such renewal period is herein called a "Renewal Term"; all of the Renewal Terms for an exercised renewal option together with the Initial Term are collectively referred to as the "Term"). The renewal options shall be deemed automatically exercised, unless Lessee gives written notice prior to the expiration of the Initial Term or immediately preceding Renewal Term, as the case may be, that it does not intend to renew this Lease for the next succeeding Renewal Term.

3. Early Termination. Subject to Paragraph 22 hereof, this Lease may be terminated prior to the end of the Term by Lessee upon 30 days prior written notice to Lessor provided that (i) neither Lessee nor Arvin Industries has purchased the Premises, and (ii) Lessee removes the Improvements from the Premises, filling all excavations and returning the surface of the Premises to grade. If Lessee exercises its right to terminate this Lease pursuant to this paragraph, (a) Lessee shall commence such demolition work within 90 days after the date on which notice of termination is given by Lessee to Lessor and shall complete such demolition work as soon as practicable, (b) the Term shall be extended until such demolition work has been completed, and (c) Lessee shall not be entitled to the return of any portion of the Rent (as defined below) previously prepaid, if any.

4. Rent.

a. Initial Term. Upon the execution of this Lease, Lessee shall pay to Lessor the sum of \$335,685.71 (the "Initial Rent"), which sum represents the entire Rent due for that portion of the Initial Term commencing August 1, 1996 and ending on July 31, 2020. Lessor acknowledges that all Rent has previously been paid by Arvin Industries for the months of August, September, October, November and December of 1995, and January, February, March, April, May, June and July of 1996, pursuant to the Original Lease.

b. First Renewal Term. If Lessee exercises the first renewal option, then Lessee shall pay to Lessor on or before August 1, 2020, and on the first day of each month thereafter during the first Renewal Term, rent in the following amounts: (1) for the period from August 1, 2020 through July 31, 2025, \$2,977.65 per month, and (2) for the period from August 1, 2025 through the end of the first Renewal Term, the sum of (i) \$2,977.65, plus (ii) an amount equal to (x) one-half (1/2) of the percentage increase in the Consumer Price Index from June 1, 2015 through May 31, 2025, multiplied by (y) \$2,977.65.



c. Second Renewal Term. If Lessee exercises the second renewal option, then Lessee shall pay to Lessor on or before August 1, 2030, and on the first day of each month thereafter during the second Renewal Term, rent in the following amounts: (1) for the period from August 1, 2030 through July 31, 2035, the monthly rent payable in the last month of the first Renewal Term, and (2) for the period from August 1, 2035 through the end of the second Renewal Term, the sum of (i) the monthly rent payable in the last month of the first Renewal Term, plus (ii) an amount equal to (x) one-half (1/2) of the percentage increase in the Consumer Price Index from June 1, 2025 through May 31, 2035, multiplied by (y) the monthly rent payable in the last month of the first Renewal Term.

d. Third Renewal Term. If Lessee exercises the third renewal option, then Lessee shall pay to Lessor on or before August 1, 2040, and on the first day of each month thereafter during the third Renewal Term, rent in the following amounts: (1) for the period from August 1, 2040 through July 31, 2045, the monthly rent payable in the last month of the second Renewal Term, and (2) for the period from August 1, 2045 through the end of the third Renewal Term, the sum of (i) the monthly rent payable during the last month of the second Renewal Term, plus (ii) an amount equal to (x) one-half (1/2) of the percentage increase in the Consumer Price Index from June 1, 2035 through May 31, 2045, multiplied by (y) the monthly rent payable during the last month of the second Renewal Term.

In no event shall the monthly rent payable in any Renewal Term be less than the monthly rent payable during the immediately preceding Renewal Term. The Initial Rent together with any rent payable during any Renewal Term are collectively referred to herein as the "Rent". For purposes of this Lease, "Consumer Price Index" means the U.S. City Average for Indiana and Illinois of the U.S. Retail Price Index (Base Year 1967). If the base year of the U.S. Retail Price Index changes, the index will be converted in accordance with the conversion factor published by the United States Department of Labor, Bureau of Labor Statistics. If U.S. Retail Price Index is discontinued or revised during the term of this Lease, the other government index or computation with which it is replaced will be used in order to obtain substantially the same result as would be obtained if the index had not been discontinued or revised.

5. Taxes and Assessments. Lessee shall pay all taxes and assessments levied on the Premises and any Improvements from time to time erected by Lessee during the Term (the "Taxes"). In the event that for any reason the Premises and the Improvements are not separately assessed for real estate tax purposes from any other land or improvements owned by Lessor, then (a) Lessee shall have the right to petition the applicable taxing authorities for a separate assessment for the Premises and the Improvements, and Lessor shall cooperate with Lessee and use reasonable efforts to effect such separate assessment, and (b) Lessor shall pay and indemnify Lessee, and any party claiming any interest in and to the Premises or the Improvements by, through or under Lessee in accordance with this Lease, against all taxes, charges or liens attributable to other property of Lessor.



6. Utilities. Lessee shall pay all utilities used by it on the Premises (the "Utilities").

7. Liability Prior to Effective Date. Neither Arvin Tubes nor any successor or assign of Arvin Tubes shall have any liability or obligation for any Rent, Taxes, Utilities, indemnification claims or any other obligations or claims of Lessee under the Original Lease arising before the Effective Date (the "Prior Liability"); provided, however, that Arvin Industries is and shall remain fully liable for any such Prior Liability.

8. Ownership of Lessee. Arvin Tubes represents and warrants to Lessor that it is a wholly-owned, direct or indirect, subsidiary of Arvin Industries.

9. Assignment.

a. Permitted Assignees. Lessee shall have the right, without Lessor's consent, to assign all or any portion of this Lease, in whole or in part, to sublease all or any part of the Premises or to delegate all or any portion of its obligations under this Lease to any of the following parties (collectively, the "Permitted Assignees"): (i) Arvin Industries or any Affiliate thereof, (ii) the Trustee or any Affiliate thereof, (iii) ABN Amro Bank N.V. ("Agent"), in its capacity as agent under that certain Financing Agreement dated as of November 28, 1995 (the "Financing Agreement"), by and among Lessee, Trustee, Agent and the other financial institutions named therein (collectively, the "Purchasers"); (iv) the Purchasers under the Financing Agreement; (v) the Affiliates, successors or assignees of Trustee, Agent or Purchasers who may, from time to time, become a party to the Financing Agreement pursuant to the terms thereof; (vi) prior to the completion of the Improvements, any other third party with the consent of Lessor, which consent will not be unreasonably withheld, provided the proposed assignee is a person experienced in the construction and operation of manufacturing or industrial properties and has the financial capacity to complete the Improvements and fulfill the obligations of Lessee under this Lease; or (viii) after the completion of the Improvements, to any person or entity. For purposes of this Lease, when used with respect to a person or entity, "Affiliate" shall mean any other person or entity, which, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such person or entity.

b. Liability of Permitted Assignees and Lessee After Assignment. No Permitted Assignee of the rights of Lessee hereunder (other than Arvin Industries or any Affiliate thereof) shall have any liability to Lessor arising out of any breach or other event occurring, or any condition existing, prior to such assignee's becoming the assignee of Lessee's rights hereunder, regardless of when the breach, event or condition is discovered or determined. In addition, upon any assignment of the rights of Lessee hereunder, the assignor shall have no liability arising out of any breach or other event occurring, or any



condition coming into existence, after such assignor has assigned the rights of Lessee hereunder, regardless of when such breach, event or condition is discovered or determined. Nothing contained in this Paragraph 9.b shall be deemed to negate the rights and benefits granted to any Lender or Sublessee hereunder, to negate the obligations of Arvin Tubes under the Operative Lease and other Financing Documents or to negate the exculpation provisions contained in Paragraph 30 hereof.

10. Construction, Ownership and Removal of Improvements by Lessee. At any time and from time to time during the Term, Lessee shall have the following rights under the following conditions:

a. Construction of Improvements. Lessee shall have the right to construct such buildings and make such other improvements to the Premises (collectively, the "Improvements") as Lessee desires, and Lessor agrees to execute or join in application for any required permits for construction of the Improvements if required by the applicable permitting authority.

b. Ownership/Transfer of Improvements. As between Lessor and Lessee, Lessor agrees that Lessor shall have no rights in or to the Improvements from time to time constructed on the Premises, all of which shall be and remain the sole property of Lessee (unless and to the extent previously assigned to Sublessee or as and to the extent the same may in the future be assigned to any of the persons to which this Lease may be assigned or the Premises may be subleased under Paragraph 9 of this Lease without the consent of Lessor). In addition, all items of furniture, furnishings, equipment, trade fixtures, inventories and other items of personal property purchased by Lessee for use on the Premises shall remain the property of Lessee regardless of termination of the Lease or expiration of the Term (subject to the rights of any Lender or the rights of Sublessee, Agent or Purchasers under the Financing Documents). At any time during the Term of this Lease, Lessee or any such person to which title to the Improvements has been previously transferred or assigned may transfer title to any of the Improvements to any other Permitted Assignee. In addition, Lessor hereby waives any and all rights it may have, whether by statute or common law, to any landlord's or lessor's security interest, lien, claim, charge, mortgage, pledge, encumbrance or title retention agreement ("Lien") on or in Lessee's leasehold interest in the Premises, the Improvements or any other property (including without limitation any personal property, equipment or trade fixtures) of Lessee or any party claiming by, through or under Lessee, or any of their respective successors, assigns or Affiliates at any time or from time to time located on or attached to the Premises or any other Improvements.

c. Removal of Improvements. At any time during the Term, without the consent of Lessor, Lessee or any other party claiming any interest in and to the Improvements or the Premises by, through or under Lessee shall



have the right to remove all or any of the Improvements from the Premises; provided that if Lessee or such other party exercises such right, it shall fill all excavations and return the surface of the Premises to grade. At the expiration or termination of the Lease, Lessee shall have the right to remove all or any of the Improvements and any other property (including without limitation any personal property, equipment or trade fixtures) from the Premises prior to the expiration of the Term; provided that if Lessee exercises such right, it shall fill all excavations and return the surface of the Premises to grade. Nothing in this Lease shall create any obligation upon Lessee to remove the Improvements during the Term or on or after the termination of this Lease.

11. Maintaining of Premises and Improvements. Lessee shall maintain the Premises in a good condition and shall not cause outside storage or unsightly conditions to occur. At all times when any Improvements exist on the Premises, Lessee shall maintain the Improvements in a good condition, ordinary wear and tear and damage by casualty excepted.

12. Mortgage or Collateral Security Provided by Lessee. Lessee shall have the right, without Lessor's consent, to mortgage, pledge or otherwise sell or assign its right, title and interest in, to and under this Lease and the leasehold estate created hereby and in and to the Improvements as collateral for any financing or refinancing of Lessee's obligations under the Financing Documents or the Improvements or both, for any amounts and upon any terms, including term of loan, interest rates, payment terms (including balloon or amortizing loans), prepayment privileges or other restrictions as may be desired by Lessee, including without limitation a lease financing transaction such as is contemplated in connection with the Financing Documents or any other financing arrangements required by any lender, including Agent or the Purchasers (a "Lender") in connection with the construction, reconstruction, initial financing and refinancing of the Improvements. Sublessee shall also have the right, without Lessor's consent, to mortgage, pledge or otherwise sell or assign its right, title and interest in, to and under the Sublease and the subleasehold estate created thereby and in and to the Improvements for any amounts and upon any terms, including term of loan, interest rates, payment terms (including balloon or amortizing loans), prepayment privileges or other restrictions as may be desired by Sublessee, including without limitation a sublease financing transaction such as is contemplated in connection with the Financing Documents or any other financing arrangements required by any Lender in connection with the construction, reconstruction, initial financing and refinancing of the Improvements.

13. Insurance. Lessee shall carry, at its own cost, comprehensive public liability insurance with limits of not less than \$300,000/\$500,000 for bodily injury and death and \$100,000 for property damage.

14. Indemnity by Lessee. Lessee shall hold Lessor harmless for all claims, suits or judgments (including any environmental claims or liability imposed upon, asserted against or incurred by Lessor) for the injury, sickness or death of any person or damage to any property arising out of the possession or use of the Premises by Lessee, its employees,



agents, contractors or invitees on and after the Effective Date, and not resulting from Lessor's failure to fulfill, perform and observe the covenants and provisions of this Lease to be observed, performed or fulfilled by Lessor or from the negligence or misconduct of Lessor, or of Lessor's employees, agents, contractors or tenants, or from any of the matters for which Lessor is obligated to indemnify Lessee pursuant to Paragraph 15 hereof; provided, however, that no Lessee or operator of the Improvements under the Operative Lease or any other sublease or similar agreement (the "Operator") shall have any liability or obligation for any claims for indemnification arising out of acts, omissions or occurrences during any period of time prior to such person becoming a Lessee hereunder or an Operator or after such person is no longer a Lessee or Operator. Notwithstanding the foregoing, if at any time the Lessee hereunder is an Exculpated Party, Lessor agrees to look solely to the Operator (if any), or if there is no Operator, then to the Lessee's leasehold estate in the Premises or Lessee's interest in any Improvements for satisfaction of the indemnification obligations under this Paragraph 14.

15. Environmental Indemnity by Lessor. Lessor shall protect, indemnify, hold harmless and defend Lessee, the Trustee, the Agent, the Purchasers, the Lenders and any other party claiming any interest in and to the Improvements or the Premises by, through or under Lessee, and their respective Affiliates, successors and assigns, and any officer, director, agent or employee of the foregoing parties (the "Lessee Indemnified Parties"), from and against any and all losses, damages, judgments, costs, charges, fees and other expenses of any kind or nature (including reasonable fees, expenses and disbursements of counsel) (collectively, the "Costs and Losses"), regardless of whether discovered before or determined before or after the Commencement Date, relating to any environmental claims or liabilities imposed upon, asserted against or incurred by any of the Lessee Indemnified Parties, directly or indirectly, arising from, in connection with, as a result of or in any way related to (a) the ownership or operation of the Premises, for any periods of time prior to the Commencement Date, or (b) the ownership or operation of any adjacent property owned or operated by Lessor or any Affiliate of, or predecessor in title to, Lessor.

16. Peaceful Possession. Lessor covenants that Lessee, upon paying the Rent as provided for herein, shall and may peaceably and quietly have, hold and enjoy the Premises during the Term. Lessee covenants that, at the expiration or termination of this Lease, Lessee will (a) give peaceful possession of the Premises to Lessor, (b) return the Premises to Lessor in as good condition as when received, ordinary wear and tear, damage by casualty or act of God and existence of any Improvements excepted and (c) remove all trade fixtures, machinery, equipment or other personal property brought onto the Premises during the Term.

17. Use of Premises. Lessee may use the Premises for any lawful purpose.

18. Condemnation. If, during the Term, there is a taking of more than ten percent (10%) of the Premises or any part of the Improvements, or access to the Premises is denied as a result of a taking, Lessee shall have the option of terminating this Lease, which option shall be exercised by notice to Lessor within 90 days after Lessor gives Lessee notice of the taking. Regardless of whether Lessee elects to terminate this Lease pursuant



to this Paragraph 18, and notwithstanding any judicial allocation, any award made in such a condemnation proceeding shall be distributed as follows: (i) Lessee shall receive an amount equal to the sum of (a) the fair market value of the Improvements, (b) the fair market value of any other property of Lessee taken as a result of the condemnation proceeding, (c) any damages to the remainder of the Premises or Improvements not so taken which is suffered by Lessee for the then remaining balance of the Term (including any unexpired Renewal Terms), (d) any compensation or benefit paid as a consequence of the interruptions of Lessee's business or operations, and (e) the fair market value of Lessee's leasehold estate; and (ii) the balance, if any, of such award shall be paid to Lessor. In the event the parties are unable to reach an agreement on the fair market value of the Improvements or any other property of Lessee, or the damage to the remainder of the Premises or Improvements, such values and damages shall be determined pursuant to Paragraph 29 below.

19. Right of First Refusal to Lease the Adjacent Parcel. In consideration of entering into this Lease and the payment of the Rent, Lessee also shall have a right of first refusal to lease the adjacent parcel located at the corner of Road 450S (State Road 58) and County Road 50W, containing approximately 24 acres (the "Adjacent Parcel"), under the following conditions:

a. Lessor's Notice of Offer. If Lessor receives a bona fide offer to lease the Adjacent Parcel from a third party, then Lessor shall provide Lessee with notice ("Notice of Offer") of the proposed terms under which Lessor intends to accept an offer for the lease of the Adjacent Parcel, including the rent, term and other material terms and conditions;

b. Lessee's Notice of Offer. Lessee shall have 45 days from receipt of the Notice of Offer within which to give notice ("Notice of Lease") to Lessor of Lessee's election to lease the Adjacent Parcel, which lease ("Adjacent Parcel Lease") shall be on the following terms and conditions:

(1) the annual rent payable during the term of the Adjacent Parcel Lease shall be equal to ten percent (10%) of the then fair market value of the Adjacent Parcel (which, in the event the parties are unable to reach an agreement on the fair market value, shall be determined pursuant to Paragraph 29 below), provided, however, that notwithstanding the foregoing fair market value determination of the annual rent, the annual rent payable under the Adjacent Parcel Lease for the first two years of the term shall be \$200/acre;

(2) such annual rent shall be payable in equal monthly installments on the first day of each month during the term of the Adjacent Parcel Lease (with appropriate prorations for any partial months during such term); and

(3) the term of the Adjacent Parcel Lease shall be for the then remaining Term of this Lease, subject to renewal on the same terms and conditions as are set forth in paragraphs in Paragraphs 2 and 4 above.

For purposes of the exercise by Lessee of its rights under this Paragraph 19 and Paragraph 20 below, Lessee shall mean and include Lessee, Arvin Industries or any Affiliate of either of them, subject to the provisions of the Joinder attached hereto and made a part hereof. In no event shall any default under the Adjacent Parcel Lease constitute a default under this Lease. The Adjacent Parcel Lease shall be a separate document and not an amendment to this Lease.

20. Right of First Refusal to Purchase. If at any time during the Term of this Lease Lessor receives an offer to purchase Lessor's fee interest in the Premises (or the Adjacent Parcel) from a bona fide third-party purchaser, Lessee shall have a right of first refusal to purchase the same on the following terms and conditions:

a. Lessor's Notice of Sale. Lessor shall not be permitted to accept such offer until Lessor first provides Lessee with notice ("Notice of Sale") setting forth the identity of such purchaser, the purchase price and all of the other terms and conditions thereof.

b. Lessee's Notice of Purchase. Lessee shall have 45 days following the date of Lessor's Notice of Sale within which to give notice ("Notice of Purchase") to Lessor of Lessee's election to purchase Lessor's fee interest in the Premises (or the Adjacent Parcel) upon all of the terms and conditions set forth in the Notice of Sale, except that irrespective of the method for payment of the purchase price called for in the Notice of Sale, Lessee shall have the right to choose to pay the purchase price in cash at the closing.

c. Effect of Notice or No Notice. In the event Lessee does provide Lessor with a Notice of Purchase, then Lessor shall sell Lessor's fee interest in the Premises to Lessee upon the terms set forth in the Notice of Sale. In the event Lessee fails to give a Notice of Purchase to Lessor within said 45-day period, Lessor shall be free to sell the Premises or the Adjacent Parcel to such bona fide third-party purchaser on the terms and conditions set forth in the Notice of Sale. If for any reason such sale shall not be consummated within 90 days after the expiration of such 45-day period, Lessee's right of first refusal as set forth herein shall continue in full force and effect and Lessor shall be obligated to provide a new Notice of Sale upon receipt of any subsequent bona fide third-party offer and before consummating any sale to any purchaser for which a new Notice of Sale shall be required as provided in this Paragraph 20.c by reason of a delay in consummating such sale or a change in the terms of the proposed sale from those stated in the Notice of Sale previously given).



d. Other Restrictions on Sales. In no event shall Lessor be entitled to sell less than all of the Premises or the Adjacent Parcel in any transaction, it being understood and agreed that at all times during the Term of this Lease and the term of any Adjacent Parcel Lease, the ownership of the fee interest in the Premises or the Adjacent Parcel, as the case may be, shall remain in one entity, subject at all times to the terms and conditions of this Lease or the Adjacent Parcel Lease, as the case may be, regardless of who owns fee title to the Premises or the Adjacent Parcel (as applicable). In addition, Lessee's right of first refusal under this paragraph shall apply separately to each of the Premises and the Adjacent Parcel, and shall not be conditioned in any way on the issuance of a Notice of Purchase with respect to either parcel, unless both parcels are included in the same Notice of Sale.

21. Right to Cure Defaults. If any default on the part of Lessee shall occur under this Lease, Lessor shall give notice to Lessee specifying such default and Lessee shall have 60 days after notice to cure any such defaults; provided, however, that if such failure cannot reasonably be cured or corrected within said 60-day period, Lessee shall have such additional period of time as is necessary to cure any such default as long as Lessee has promptly commenced curing such default within said 60-day period and is diligently endeavoring to cure such default as soon as is reasonably practicable. Until the expiration of any period of time to cure such default, Lessor shall not exercise any rights or remedies it may have under this Lease or applicable law.

22. Lender Rights. If during the Term, Lessee enters a financing arrangement in accordance with Paragraph 9 or Paragraph 12 above, each Lender shall have the following rights and Lessor and Lessee (as applicable) shall have the following obligations:

a. Lender's Right to Cure. If any default on the part of Lessee shall occur under this Lease, the Lender shall have 120 days after notice thereof is given by Lessor to such Lender, to cure any such defaults; provided, however, that if such failure cannot reasonably be cured or corrected within said 120-day period, the Lender shall have such additional period of time as is necessary to cure any such default as long as the Lender has promptly commenced curing such default within said 120-day period and is diligently endeavoring to cure such default as soon as is reasonably practicable. Until the expiration of any period of time to cure such default, Lessor shall not exercise any rights or remedies it may have under this Lease or applicable law.

b. Modifications/Amendments. So long as any Lender has any Lien on the Improvements or any of Lessee's rights hereunder, this Lease shall not be modified or amended in any manner or terminated, and Lessor will not accept a surrender of the Premises from Lessee without the express written agreement of each such Lender.

c. Notices of Default. Lessor shall give a duplicate copy of any notice to Lessee of any default hereunder or notice of termination to each Lender that has given notice of the existence of its financing arrangements to Lessor (which notice shall be given in the manner provided in Paragraph 28). In such event, no notice of any default or termination given to Lessee shall be effective as against any such Lender unless and until a copy of such notice is given to each such Lender in the manner provided pursuant to Paragraph 28 with respect to notices to Lessor and Lessee, except that the address for such notice to such Lender shall be the address provided to Lessor pursuant to the Lender's notice to Lessor of any financing arrangements. Lessor hereby acknowledges Agent, acting on behalf of the Purchasers, is Lessee's current Lender and is entitled to the rights set forth in this Lease, that for purposes of this Paragraph 22.c all duplicate copies of notices shall be provided to the following addresses for Agent:

ABN AMRO Bank N.V.  
Chicago Branch  
135 South LaSalle Street, Suite 425  
Chicago, Illinois 60674-9135  
Attention: Laurie D. Flom or Nancy L. Capecci  
Facsimile: (312) 606-8425

with a copy to:

ABN AMRO Bank N.V.  
335 Madison Avenue  
New York, New York 10017  
Attention: Linda Boardman, Agency Services  
Facsimile: (212) 682-0364

d. Lender's Rights After Succeeding to Lessee's Rights. Any Lender (or its designee or nominee) may become the legal owner and holder of the interest of Lessee under this Lease, including without limitation, the interest of Lessee in the Improvements, by foreclosure or other enforcement proceedings, or by obtaining an assignment of this Lease in lieu of foreclosure or through settlement of or arising out of any pending or threatened foreclosure proceeding, without Lessor's consent. In such event, the Lender (or, if the Lender has not become a successor lessee hereto, then its designee or nominee) shall have the right thereafter to assign this Lease to any person, without any requirement for prior consent by Lessor. Upon the delivery to the Lender of a duplicate original of a recordable instrument of assignment containing the assignee's assumption of this Lease, such assignee of the Lender shall become Lessee, and shall be substituted for the Lender as the owner and holder of this Lease for all purposes, as of the effective date of such assignment.



e. Lender Not Liable. No Lender shall have any obligation to Lessor to pay or perform any obligation under this Lease, and Lessor shall look solely to Lessee for any payments or performances under this Lease, and no Lender shall be liable for any Costs and Losses arising out of, directly or indirectly, the negligence, gross negligence or intentional act or omission of Lessee under this Lease.

23. Sublessee Rights. Lessor acknowledges that Lessee has entered into the Sublease with Sublessee and hereby agrees that Sublessee is entitled to all of the rights and benefits granted to Lessee, and all rights and benefits granted to a Lender under this Lease. Lessor further agrees that so long as the Sublease is in effect, this Lease shall not be modified or amended in any manner or terminated, and Lessor will not accept a surrender of the Premises from Lessee without the express written agreement of Sublessee. The address of Sublessee is:

State Street Bank and Trust Company  
of Connecticut, National Association  
750 Main Street  
Hartford, Connecticut 06013  
Attention: Corporate Trust Department  
Facsimile: (860) 244-1889

24. New Lease. In the event of the termination of this Lease or of any new lease made pursuant to the provisions of this paragraph prior to its stated expiration date by reason of a default by Lessee, Lessor will notify the Lender and the Sublessee, and the Lender and the Sublessee or their designee or nominee (the "New Lessee") shall have the right, but not the obligation, to enter into a new lease of the Premises with Lessor for the remainder of the Term, to commence as of the date of the termination of this Lease (or any prior new lease) and upon all of the other terms, provisions, covenants and agreements in this Lease, with a complete credit for the Initial Rent. If a new lease is given to a Lender or the Sublessee (or their nominee or designee) under this paragraph, title to the Improvements shall not vest in Lessor by operation of law or any provision in this Lease, and Lessor will execute any documents reasonably requested by the New Lessee under the new lease to confirm the vesting of title to the Improvements in New Lessee or such other person as such New Lessee shall designate. In the event of a dispute between the Sublessee and a Lender regarding which of them is entitled to a new lease, the Sublessee shall prevail.

25. No Merger. There shall be no merger of this Lease (nor of the leasehold estate created by this Lease) with the ownership of any portion of or interest in the Improvements or Premises by reason of the fact that the same person or entity may acquire, own or hold, directly or indirectly, this Lease (or the rights and interests created by this Lease) together with an ownership, leasehold or other right or interest in the Premises or the Improvements, and no such merger shall occur unless and until Lessee, Sublessee, each Lender and all persons or entities holding (x) the rights and interests created by this Lease and (y) the ownership, leasehold or other rights or interests in the Improvements or Premises or any part thereof shall join in a written instrument expressly effecting such



merger. Without limiting the generality of the foregoing, it is agreed that no merger of title shall arise by reason of the fact that Lessee is the lessee under this Lease, the sublessor under the Sublease and the lessee under a re-lease of the Premises and Improvements by Trustee to Lessee.

26. No Liens. Lessee shall not have any right, authority or power to bind Lessor for the payment of any amounts owing by Lessee. Lessor shall not have any right, authority or power to bind Lessee for the payment of any amounts owing by Lessor.

27. Satisfaction and Release of Liens. If any Lien shall be filed against any of Lessor's estate or Lessor's interest in this Lease by any person claiming by, through or under Lessee, or if any Lien shall be filed against any of Lessee's leasehold estate, Lessee's interest in this Lease, the Premises or the Improvements by any person claiming by, through or under Lessor, including, but not limited to, the Liens referred to in Paragraph 26 above or Liens arising by reason of a nonpayment by either party of any tax, debt or other obligation for which such party is liable, or by reason of any judgment involving monetary damages against such party, such party shall procure and deliver to the other party a full and complete cancellation and discharge thereof within 60 days after written notice from the other party requesting the same.

28. Notices. All notices, consents, directions, approvals, instructions, requests and other communications given to any party under this Lease shall be in writing and shall be deemed delivered when sent to such party at the address set forth below or at such other address as such party shall designate by notice to each of the other parties to this Lease and may be delivered personally (including delivery by private courier services, including overnight courier delivery) or by telecopy (with a copy of such notice sent by private courier service for overnight delivery or by registered or certified mail), or by first-class United States mail, postage prepaid, registered or certified mail with return receipt requested, to the party entitled thereto, and shall, in the case of personal delivery by private or overnight courier, be deemed to be duly given or made when delivered by hand unless such day is not a business day, in which case such delivery shall be deemed to be made as of the next succeeding business day or, in the case of mailing by first-class mail as above provided, on the fifth business day following deposit of same in the U.S. mail, or in the case of telecopy (with a copy of such notice sent by private courier service for overnight delivery or by registered or certified mail), when sent, so long as it was confirmed as received during normal business hours of the receiving party on a business day and otherwise such delivery shall be deemed to be made as of the next succeeding business day.

If to Lessor at:

Columbus Municipal Airport  
4770 Ray Boll Blvd.  
Columbus, Indiana 47203

Attention: \_\_\_\_\_

Facsimile: \_\_\_\_\_



If to Lessee at:

Arvin Tubes, Inc.  
1531 Thirteenth Street  
Columbus, Indiana 47201  
Attention: David M. Main  
Facsimile: (812) 379-3688

with a copy to:

Arvin Industries, Inc.  
Arvin North American Automotive  
1531 Thirteenth Street  
Columbus, Indiana 47201  
Attention: David M. Main  
Facsimile: (812) 379-3688

and to:

Schiff Hardin & Waite  
7200 Sears Tower  
Chicago, Illinois 60606  
Attention: Patricia Dondanville  
Facsimile: (312) 258-5600

and to any Lender to which Lessor is required to give notice pursuant to Paragraph 22 of this Lease.

29. Procedure for Appraisal.

a. Notices and Appointment of Appraisers. In the event that no agreement has been reached by the parties as to the Fair Market Value of Lessee's leasehold estate, the Improvements, any other property taken, or the damage to the remainder of the Premises or Improvements as contemplated by Paragraph 18, or at any time at which the appointment of an appraiser or appraisers shall be required or advisable with respect to any other provision of this Lease, despite both parties having negotiated in good faith with respect to such Fair Market Value, either party ("First Party") may give notice ("First Notice") to the other stating the name and address of an individual appointed by such party to act as appraiser for purposes of determining the Fair Market Value. Within 15 days after receipt of such notice, the addressee ("Second Party") shall give notice to the First Party, stating the name and address of a person appointed by Second Party to act as the Second Party's appraiser for purposes of determining the Fair Market Value.

b. Appraisal; Review Period; Third Appraiser. Each appraiser shall separately, independently, and without consulting the other appraiser or obtaining any information with respect to the results of the other appraiser's appraisal, determine the Fair

Market Value. On a date to be agreed upon following completion by each appraiser of its appraisal, but in the absence of any such agreement, on the thirtieth day following appointment of the Second Party's appraiser, the two appraisers shall exchange the results of their appraisals. Within five business days after the exchange of the results of such appraisals, the two appraisers shall meet and attempt in good faith to agree upon the Fair Market Value. If the two appraisers appointed by the parties shall be unable to agree upon the Fair Market Value within 15 days following the exchange of their appraisals ("Appraisal Review Period") and the difference between the Fair Market Values determined by the two appraisers is less than or equal to five percent of the average of such appraisals, then the Fair Market Value for purposes of this paragraph shall be such average. If the difference between Fair Market Values determined by such appraisers is greater than five percent of the average of such appraisals, then within five business days after expiration of the Appraisal Review Period those two appraisers shall appoint, in writing, a disinterested third appraiser ("Third Appraiser").\*

c. Results of Third Appraisal. Upon appointment the Third Appraiser shall separately and independently (without consulting either of the other appraisers) determine the Fair Market Value. The two appraisers appointed by the parties may communicate in writing with and provide the Third Appraiser with all background documentation and information that supports their respective appraisals provided copies of all such communications are sent simultaneously to the other appraisers. Neither appraiser shall otherwise communicate directly or indirectly with the Third Appraiser, prior to the delivery by the Third Appraiser of the results of his appraisal. Within five business days after delivery by the Third Appraiser of the results of his appraisal, the First Party's and the Second Party's appraisers shall provide to the Third Appraiser the results of their appraisals and thereafter the three appraisers shall meet and attempt in good faith to agree upon the Fair Market Value. If a majority of the appraisers so appointed are unable to agree as to the Fair Market Value within 15 days after the exchange of appraisals, the three appraisals shall be added together and their total divided by three, and the resulting quotient shall be the Fair Market Value for the purposes set forth in this Lease; provided, however, that if any one of such appraisals is ten percent or more above or below such quotient, such appraisal shall be disregarded and the Fair Market Value shall be the average of the remaining appraisal or appraisals.

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\* The preceding two sentences can be illustrated by the following two examples:

Example #1

Lessor's Appraisal: \$500  
Lessee's Appraisal: \$400  
Average: \$450  
Difference: \$100  
Difference is 22% ( $100/450$ )  
of the average, thus a  
Third Appraiser is appointed

Example #2

Lessor's Appraisal: \$1,000  
Lessee's Appraisal: \$980  
Average: \$990  
Difference: \$20  
Difference is 2% ( $20/990$ )  
of the average, thus the  
Appraised Value is the average



d. Failure to Appoint; New Appraisers. If the Second Party shall fail to appoint an appraiser within the time and in the manner provided in subparagraph a of this paragraph, which failure continues for five days after notice of such failure is given by the First Party, the appraiser named by the First Party shall act alone; and if the two appraisers selected by the parties shall fail to appoint a Third Appraiser as provided in subparagraph c of this paragraph, then either party may, at any time after ten days after notice to the other party, apply to the then president of the American Institute of Real Estate Appraisers ("AIREA") (or any successor to such institute hereafter constituted exercising similar functions) for the appointment of a Third Appraiser. If an appraiser appointed by one of the parties pursuant to this paragraph or any successor to an appraiser appointed as provided in this subparagraph, in either case, dies, fails or refuses to act, resigns or becomes disqualified, the party appointing that appraiser shall appoint a successor to fill the vacancy and, in the event said party fails to do so within 10 days after demand by the other party, the latter may appoint the successor. If the vacancy involves an appraiser appointed otherwise than by the parties, a successor shall be appointed in the manner as the appraiser he succeeds.

e. Qualifications. No individual shall be qualified to be appointed by either Lessor, Lessee or either of their appointed appraisers as an appraiser for purposes of this Lease, unless the individual shall (i) be a real estate appraiser currently doing business in the Bartholomew County or Marion County, Indiana area having not less than 10 years active experience in appraising comparable property in said area; (ii) be a member in good standing of AIREA, or any successor to such institute hereafter constituted exercising similar functions (meaning, for purposes of this Lease, an appraiser who is current in the payment of his dues to such a chapter of AIREA and such institute or any successors thereto and who has had no publishable disciplinary actions taken against him); (iii) subscribe and swear to an oath to fairly and impartially determine the Fair Market Value, before proceeding to make any such determination. In addition to the foregoing requirements, the Third Appraiser shall not have had during the five years prior to appointment hereunder any prior or ongoing family or direct or indirect ownership, financial or contractual relationship with either Lessor or Lessee or their respective counsel or Affiliates or any other interest in the result of the appraisal reasonably likely to affect such individual's impartiality. Upon the request of either Lessor or Lessee, any individual appointed to act as the Third Appraiser pursuant to the provisions of this Paragraph 29 shall be obligated to affirm under oath the lack of, or disclose under oath the existence of, any such circumstances or relationships prior to accepting any appointment.

f. Definition of Fair Market Value. For purposes of Paragraph 29 of this Lease, the "Fair Market Value" of the Premises or the Improvements shall be its fair market value as of the date any such determination is required pursuant to the terms of this Lease, based upon generally accepted appraisal methods and, (x) assuming, in the case of the Premises, the following: (i) a willing buyer and a willing seller, (ii) the Premises are encumbered by this Lease and any Liens (other than those created by the Financing Documents) permitted under this Lease, and the Term of the Lease expires on the date on which the Term of this Lease will expire (excluding any unexercised Renewal Terms), (iii) all utilities and public improvements to serve the Improvements are available at the



perimeter of the Premises, and (iv) the Premises are improved with those Improvements that exist as of the date such determination of Fair Market Value is to be made; and (y) assuming, in the case of the Improvements, the following: (i) a willing buyer and a willing seller, (ii) this Lease and the Sublease are in effect, and the Term of the Lease expires on the date on which the Term of this Lease will expire (excluding any unexercised Renewal Terms); and (iii) all utilities and public improvements to serve the Improvements are available at the perimeter of the Premises.

g. Fees of Appraisers. Lessor and Lessee shall each pay the fees of any individual acting as appraiser hereunder for Lessor and Lessee, respectively, and Lessor and Lessee shall each pay one-half of the fees of any Third Appraiser.

30. Exculpation. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability whatsoever against the Trustee, the Agent, any Lender, the Purchasers or any of their respective Affiliates, successors and Institutional Assignees, or any officer, director, agent or employee of the foregoing persons or entities (individually, an "Exculpated Party; collectively, the "Exculpated Parties"), and in particular, without limiting the generality of the foregoing, there shall be no personal liability as to any of the Exculpated Parties, other than such liability as the Trustee, the Agent, any Lender, any Purchaser or any of their respective Affiliates, successors and Institutional Assignees may otherwise have under this Lease arising from such Exculpated Party's fraud, gross negligence or willful misconduct.

31. Compliance with Laws. Lessee and Lessor agree to observe and obey, during the Term, all laws, ordinances, rules and regulations promulgated and enforced by the Governments of the United States of America, the State of Indiana, or any subdivision thereof, or by any other proper authority having jurisdiction over the Premises.

32. Binding Effect. Subject to the provisions of Paragraph 9 hereof, this Lease shall inure to the benefit of, and shall be binding upon, the successors, assigns, administrators, executors, heirs or other legal representatives of Lessor and Lessee.

33. Governing Law. **THIS LEASE SHALL BE GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF INDIANA, EXCLUDING ALL CONFLICT OF LAWRULES.**

34. Recordation. A memorandum of this Lease (in a proper form for recording and as may be required to properly reflect the terms of this Lease), shall be filed, at Lessee's sole expense, by Lessee in the Office of the Bartholomew County Recorder. Lessor shall use reasonable efforts to assist in compliance with this paragraph.

35. Estoppel Certificates.

a. By Lessor. Lessor shall execute, acknowledge and deliver to Lessee, from time to time, upon request by Lessee made at least 10 days prior to the requested date for delivery, a statement certifying to any Permitted



Assignee, to any existing or prospective Lender or to Lessee's certified public accountants designated in Lessee's request: (i) that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified, stating the modifications); (ii) the date to which Rent has been paid; (iii) whether any notice of any default has been given to Lessee; (iv) to the knowledge of the person signing for Lessor, whether any event of default on the part of Lessee has occurred under this Lease and if so, specifying each such known event of default; and (v) such other matters as may be reasonably requested by Lessee.

b. By Lessee. Lessee shall execute, acknowledge and deliver to Lessor from time to time, upon request by Lessor at least 10 days prior to the requested date for delivery, a statement in writing certifying to Lessor, to any prospective purchaser of the Premises or to Lessor's certified public accountants designated in Lessee's request: (i) that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified, and stating the modifications); (ii) the date to which Rent has been paid; (iii) to the knowledge of the person signing for Lessee, whether any event of default on the part of Lessor has occurred under this Lease and if in default known to Lessee, specifying each such default; and (iv) such other matters as may be reasonably requested by Lessor.

c. Reliance. Certificates delivered by either Lessor or Lessee pursuant to this Paragraph 35 may be relied upon by the party or parties to whom the certification is made.

36. Performance and Notice on Non-Business Days. If the date for giving any notice required or contemplated to be given pursuant to the terms of this Lease hereunder or the performance of any obligation hereunder falls on a day other than a business day, then said notice or obligation may be given or performed on the next business day after such day. As used in this Lease, the term "business day" shall mean any day excluding Saturday, Sunday and any day on which banking institutions located in the States of New York, Illinois or Indiana are authorized by law or other governmental action to close.

37. Partial Invalidity. If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid and unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, but such remaining provisions shall be interpreted, applied and enforced so as to achieve, as near as may be, the purposes and intent of this Lease to the greatest extent not prohibited by law.

38. Article and Section Headings. The headings, titles and captions of this Lease are inserted only as a matter of convenience and reference and in no way define, extend, limit or describe the scope or intent of this Lease.

39. Executed Counterparts. This Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original. In making proofs of this Lease, it shall not be necessary to account for any other counterparts hereof.

40. Plurals; Gender. Whenever used in this Lease, including all appendices and exhibits attached to this Lease, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

41. Lessor and Lessee Not Partners. Nothing contained in this Lease shall be construed to create a partnership or joint venture between Lessor and Lessee or between Lessor and any other person, or to cause Lessor to be responsible in any way for the debts or obligations of Lessee or any other person.

42. Definition of Institutional Assignee. As used in this Lease, the term "Institutional Assignee" shall mean (i) a foreign, federal or state chartered bank, trust company, savings and loan association (whether acting individually or in any fiduciary capacity), (ii) an insurance company, (iii) an educational institution, (iv) a profit sharing or employees' pension trust or fund or the like, or (v) any Affiliate of any of the entities described in clauses (i) through (iv).

[Remainder of Page Intentionally Left Blank]



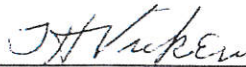
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto as of the day and year first above written.


LESSOR:

LESSEE:

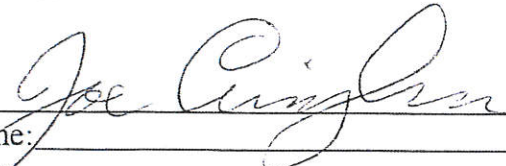
BOARD OF AVIATION  
COMMISSIONERS, City of Columbus,  
Indiana

ARVIN TUBES, INC.,

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By:   
Name: A. R. Sales  
Title: Treasurer


ATTEST:

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LIMITED JOINDER BY ARVIN INDUSTRIES, INC.

ARVIN INDUSTRIES, INC. ("Arvin Industries"), hereby executes this Joinder to this Lease for the limited purposes of consenting to the substitution of Arvin Tubes, Inc. as Lessee and personally agreeing to pay and perform the Prior Liabilities, for all portions of the Initial Term up to, but not including, the Effective Date, as set forth in Paragraph 7 of this Lease, within the time periods provided in the Original Lease. By accepting the execution and delivery of this Joinder by Arvin Industries, Lessor and Lessee agree that Arvin Industries shall be entitled to the benefit of the promises and obligations of Lessor under this Lease and shall be entitled to enforce the same as a third-party beneficiary.

ARVIN INDUSTRIES, INC.

By:   
Name: A. R. Sales  
Title: Treasurer

STATE OF INDIANA )  
 )  
COUNTY OF BARTHOLOMEW )

Witness my hand and Notarial Seal this the 19 day of June, 1996.

Bartholomew  
County of Residence

STATE OF INDIANA )  
 )  
COUNTY OF BARTHOLOMEW )

Witness my hand and Notarial Seal this the 16<sup>th</sup> day of May, 1996.

Bartholomew

---

County of Residence



STATE OF INDIANA                    )  
  )  
COUNTY OF Bartholomew        )

Before me, a Notary Public in and for said County and State, personally appeared  
A. R. Sales, the Treasurer of Arvin Industries, Inc., who acknowledged  
the execution of the foregoing Lease.

Witness my hand and Notarial Seal this the 16th day of May, 1996.

  
\_\_\_\_\_  
Signature of Notary Public

Patty S. Frazier  
\_\_\_\_\_  
Printed Name of Notary Public

My Commission Expires:

4/28/99  
\_\_\_\_\_

Bartholomew  
\_\_\_\_\_  
County of Residence

Exhibit A

LEGAL DESCRIPTION

Part of the Northeast quarter of Section 14, and part of the Northwest quarter of Section 13, all in Township 8 North, Range 5 East in Wayne Township, Bartholomew County, Indiana and more particularly described as follows:

Beginning at found Bartholomew County Surveyor's standard monument in County Road 450 South marking the Southeast corner of the aforesaid Northeast quarter; thence South 87-51-21 West (an assumed bearing) along the South line of said Northeast quarter and said County Road a distance of 290.00 feet to a set 5/8" rebar; thence North 44-16-43 East a distance of 2998.14 feet, passing into the aforesaid Northwest quarter, to a set 5/8" x 30" rebar; thence South 03-19-15 East a distance of 2027.64 feet to a set 5/8" rebar on the South line of said Northwest quarter and in said County Road; thence South 86-40-45 West along said South line of said Northwest quarter and County Road a distance of 1924.03 feet to the point of beginning, containing 51.66 acres, more or less, and subject to all legal rights of way and easements.



## First Addendum

THIS FIRST ADDENDUM ("First Addendum") is entered into this 12th day of May, 2015, by and between the Board of Aviation Commissioners for the City of Columbus, Indiana ("Landlord") and AK Tube, LLC ("Tenant").

WHEREAS, Landlord leased certain land at the former Columbus Airport ("Walesboro Property") to Arvin Tubes, Inc. in an Amended and Restated Ground Lease that began its term on August 1, 1995 ("Original Lease"); and

WHEREAS, Arvin Tube Inc.'s interest in the Original Lease was ultimately assigned to Tenant; and

WHEREAS, Landlord and Tenant now desire to modify the terms of the Original Lease in order to remove certain land from the Premises being leased by Tenant.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other valuable consideration, the parties agree as follows:

1. Property. The Premises being leased by Tenant under the Original Lease include a small area of land approximately 0.88 acres in size ("Triangle Parcel"). The Triangle Parcel includes all of Parcel No. 03-85-14-140-000.200-021, as shown in the Bartholomew County property records, and an additional area approximately fifty feet in width along the eastern boundary of Parcel No. 03-85-14-140-000.200-021. Attached as Exhibit "A" is an illustration showing the location and size of the Triangle Parcel.

2. Termination of Rights to Triangle Parcel. Tenant's rights to the Triangle Parcel under the Original Lease are hereby terminated. Following the execution of this First Addendum, Tenant shall have no additional rights to occupy or use the Triangle Parcel. Landlord agrees to release, indemnify, and hold Tenant harmless from any and all claims or obligations arising under the Lease with respect to the Triangle Parcel.



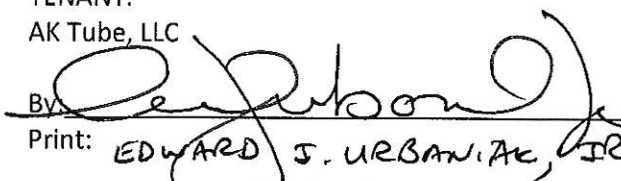
3. Remaining Terms. All terms and conditions of the Original Lease not expressly changed by this First Addendum shall remain in full force and effect unless later changed in a written agreement between Landlord and Tenant.

IN WITNESS WHEREOF, the parties have executed this First Addendum on the date indicated above.

LANDLORD:  
Board of Aviation Commissioners  
City of Columbus, Indiana

By: \_\_\_\_\_  
Caleb Tennis, President, Board of Aviation

TENANT:  
AK Tube, LLC

By:   
Print: EDWARD J. URBANIK, JR.  
President & CEO